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April 22, 2021

All enclosures sent via email: abrown@adeliowa.org

City of Adel, Iowa
c/o Anthony Brown, City Administrator
301 S. 10th Street
Adel Iowa 50003

RE: City of Adel – Public Hearing Proceedings for Conveyance of Property to
William Dodds and Sheryl Gill

Dear Anthony:

We are enclosing suggested proceedings to be acted upon by the Council with respect to the conveyance of property to William Dodds and Sheryl Gill pursuant to a proposed Real Estate Purchase Agreement (the “Agreement”). The enclosed documents include the proceedings for the April 26th Council Meeting as well as for the May 11th Council Meeting.

The proceedings consist of five documents:

1. Resolution for April 26, 2021 Council Meeting. This Resolution fixes the date for a public hearing on the proposal to convey real property to William Dodds and Sheryl Gill pursuant to the Agreement, and orders publication of a Notice of Public Hearing. The Resolution includes a form of Notice for publication in Section 3.
2. Notice of Public Hearing. The Iowa Code requires a Notice of Public Hearing be published in a newspaper of general circulation within the City prior to the date of the public hearing. This must be published **at least 4 days before but not more than 20 days before** the public hearing. The Notice tells the public that a copy of the Agreement is on file with the City. Please ensure a copy of the Agreement is available from the City Clerk (available by electronic copy is fine).

NOTE: The enclosed Notice was drafted based on information current as of the date of this letter. If material changes are made in the current version of the Agreement, the Notice of Public Hearing may not be effective. Accordingly, the Notice would have to be re-published for a later meeting.

3. Certificate of Publisher’s Affidavit. Following the publication of the Notice of Public Hearing, complete the enclosed Certificate of Publisher’s Affidavit and ensure that a

copy of the Publisher's Affidavit (provided by the newspaper) has been attached, with a copy of the published Notice. Retain the original and send us a copy.

4. Resolution for May 11, 2021 Council Meeting. The proceedings for the second meeting are prepared to show, as a first step, the holding of the public hearing for the receiving of any oral or written objections from any resident or property owner to the proposed action of the City Council. A summary of the objections/comments received or made, if any, should be attached to the proceedings. After all objections/comments have been received and considered, and if the City Council decides not to abandon the proposed action, a form of resolution follows that should be introduced and adopted, entitled Resolution Approving and Authorizing the Conveyance of Real Property to William Dodds and Sheryl Gill. **Following the adoption of this Resolution, the City Clerk and Mayor may execute the Agreement on behalf of the City.**

NOTE: We recommend that the Buyers execute the Agreement prior to the public hearing, so that the City's approval and execution of the Agreement can be the final step in approving the Agreement. After the Agreement is finalized, we will begin the preparation for Closing.

5. Affidavit Re Disposition of Real Property. This document should be signed by the City Clerk **and notarized**. The original of this document will need to be filed with the County Recorder along with a copy of (1) the Publisher's Affidavit/proof of publication of the Notice of Public Hearing and (2) the Authorizing Resolution from May 11, 2021 attached to prove the City's compliance with the requirements of the Iowa Code. The first page of the Affidavit document is the County Recorder's Cover Sheet. **The City does not need to record this document until Closing.** This Affidavit can be recorded at the same time as the deed that the City will sign at Closing to complete the transfer of the property.

Please make sure we have shown the correct dates, times, and locations of your meetings on the documents. We have used the legal description from the Agreement. Please let us know if any changes need to be made to the proceedings.

Following completion of the proceedings, please return copies of the following documents to our office for our records:

1. Copy of fully executed Agreement
2. Completed Resolutions (from April 26, 2021 and May 11, 2021)
3. Copy of Certificate of Publisher's Affidavit (with publisher's affidavit and copy of published Notice attached)

If you have any questions, please do not hesitate to contact our office.

April 22, 2021
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Very truly yours,

AHLERS & COONEY, P.C.

A handwritten signature in black ink that reads "Jenna H. Bishop". The signature is written in a cursive, flowing style.

Jenna H. Bishop

JHB:lv

cc: Brittany Sandquist, Interim City Clerk

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ITEM TO INCLUDE ON AGENDA

CITY OF ADEL, IOWA

April 26, 2021

6:00 P.M.

- Resolution fixing date for a public hearing on the proposal to convey real property to William Dodds and Sheryl Gill pursuant to a proposed Real Estate Purchase Agreement

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.**

April 26, 2021

The City Council of the City of Adel in the State of Iowa, met in _____ session, in the Council Chambers, City Hall, 301 S. 10th Street, Adel, Iowa, at 6:00 P.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ then introduced the following proposed Resolution entitled "RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO CONVEY REAL PROPERTY TO WILLIAM DODDS AND SHERYL GILL PURSUANT TO A PROPOSED REAL ESTATE PURCHASE AGREEMENT, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called, and the vote was:

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE
PROPOSAL TO CONVEY REAL PROPERTY TO WILLIAM DODDS AND
SHERYL GILL PURSUANT TO A PROPOSED REAL ESTATE PURCHASE
AGREEMENT, AND PROVIDING FOR PUBLICATION OF NOTICE
THEREOF

WHEREAS, the City Council of the City of Adel (the "City") has received a proposal from William Dodds and Sheryl Gill (the "Buyers") in the form of a Real Estate Purchase Agreement (the "Agreement"), which Agreement proposes that the City convey certain of its land to the Buyers for \$21,500.00, which land is legally described as follows:

Commencing at a point 94 feet West of the Northeast Corner of Lot Seven (7) in Block Thirteen (13) in said town of Adel, Iowa. Thence South to within 2 feet of the North line of the middle one-third (1/3) of said Lot 7, thence West 16 feet, thence North to North line of said Lot 7, thence East to the place of beginning. Said Block 13 being located on the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 29, Township 79 North, Range 27 West of the 5th P.M. Dallas County, Iowa.

And

The East 94 feet of the North one-third (N 1/3) of Lot Seven (7) in Block Thirteen (13) in the Town of Adel, Dallas County, Iowa, (Except 2 feet off the South side of said North 1/3 of said Lot).

WHEREAS, pursuant to the terms of the Agreement, the Buyers would be required to complete certain improvements on the Property, including installing a cast iron urn and historic period appropriate outdoor lighting, within 18 months of the Closing Date (as further defined and described in the Agreement); and

WHEREAS, it is appropriate pursuant to Iowa Code Section 364.7 to publish a Notice of the proposed conveyance and of the hearing and to receive and consider objections and petitions.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF ADEL IN THE STATE OF IOWA:

Section 1. That this Council meet at 6:00 P.M. on May 11, 2021, for the purpose of taking action on the matter of the proposal to convey real property to William Dodds and Sheryl Gill pursuant to the terms of the Agreement. Said meeting of the Council is expected to be conducted electronically, pursuant to Iowa Code Section 21.8.

Section 2. That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 3. The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF
THE CITY OF Adel IN THE STATE OF IOWA, ON THE
MATTER OF THE PROPOSAL TO CONVEY REAL
PROPERTY TO WILLIAM DODDS AND SHERYL GILL, AND
THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Adel in the State of Iowa, will hold a public hearing at its meeting on May 11, 2021, at 6:00 P.M., at which meeting the Council proposes to take action on the proposal to convey certain real property to William Dodds and Sheryl Gill (the “Buyers”) under the terms of a proposed Real Estate Purchase Agreement (the “Agreement”).

Due to public health concerns related to COVID-19, as authorized by emergency proclamation of the Governor of the State of Iowa, this meeting of the City Council will be conducted electronically, pursuant to Iowa Code Section 21.8, as holding the meeting in person is impossible or impractical. The public may access the meeting electronically in the manner specified below:

1. Join by videoconference: <https://bit.ly/3v5GgPo>
2. Join by phone: (515) 478-3549
Conference ID: 320 020 316#

The property proposed to be conveyed to the Buyers is legally described as follows:

Commencing at a point 94 feet West of the Northeast Corner of Lot Seven (7) in Block Thirteen (13) in said town of Adel, Iowa. Thence South to within 2 feet of the North line of the middle one-third (1/3) of said Lot 7, thence West 16 feet, thence North to North line of said Lot 7, thence East to the place of beginning. Said Block 13 being located on the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 29, Township 79 North, Range 27 West of the 5th P.M. Dallas County, Iowa.

And

The East 94 feet of the North one-third (N 1/3) of Lot Seven (7) in Block

Thirteen (13) in the Town of Adel, Dallas County, Iowa, (Except 2 feet off the South side of said North 1/3 of said Lot).

Pursuant to the terms of the Agreement, the Buyers would be required to complete certain improvements on the Property, including installing a cast iron urn and historic period appropriate outdoor lighting, within 18 months of the Closing Date (as further defined and described in the Agreement).

A copy of the Agreement may be reviewed at the office of the City Clerk, located in the office of the City Clerk, City Hall, City of Adel, Iowa.

At the time and place set for the public hearing, interested individuals will be given the opportunity to express their views, both orally and in writing, on the proposed conveyance. After the public hearing, the Council may make a final determination to accept or reject the Agreement as submitted, or upon condition that certain terms be changed, or the Council may defer action until a subsequent meeting.

This notice is given by order of the City Council of the City of Adel in the State of Iowa, as provided by Section 364.7 of the City Code of Iowa.

Dated this _____ day of _____, 2021.

City Clerk, City of Adel in the State of Iowa

(End of Notice)

PASSED AND APPROVED this April 26, 2021.

Mayor

ATTEST:

City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF DALLAS)

I, the undersigned City Clerk of the City of Adel, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2021.

City Clerk, City of Adel, State of Iowa

REAL ESTATE PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (the "Agreement") is made and entered into on _____, 2021, by and between the CITY OF ADEL, IOWA, a municipality (the "City"), and WILLIAM DODDS and SHERYL GILL, husband and wife, and individual residents of the State of Iowa (collectively, the "Buyer").

WITNESSETH:

WHEREAS, the City is the owner of certain real property locally known as 111 North 9th Street, Adel, Iowa, and more particularly described as follows:

Commencing at a point 94 feet West of the Northeast Corner of Lot Seven (7) in Block Thirteen (13) in said town of Adel, Iowa. Thence South to within 2 feet of the North line of the middle one-third (1/3) of said Lot 7, thence West 16 feet, thence North to North line of said Lot 7, thence East to the place of beginning. Said Block 13 being located on the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 29, Township 79 North, Range 27 West of the 5th P.M. Dallas County, Iowa.

And

The East 94 feet of the North one-third (N 1/3) of Lot Seven (7) in Block Thirteen (13) in the Town of Adel, Dallas County, Iowa, (Except 2 feet off the South side of said North 1/3 of said Lot).

(the "Property"); and

WHEREAS, Buyer has proposed to purchase the Property from the City, and in connection therewith to undertake certain improvements on the Property, including installing a cast iron urn and historic period appropriate outdoor lighting as more particularly described and depicted in Exhibit A attached hereto and made a part hereof (the "Minimum Improvements"), and thereafter to maintain the Property as an outdoor dining area and bicycle parking lot for customers of the Brick Street Bakery, which obligations are collectively described herein as the "Project"; and

WHEREAS, the City believes that the sale and development of the Property pursuant to this Agreement, and the fulfillment generally of this Agreement are in the vital and best interests of the City and in accord with the public purposes of the applicable State and local laws and requirements under which the foregoing project has been undertaken.

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

ARTICLE I. BUYER REPRESENTATIONS AND WARRANTIES

Section 1.1. Representations and Warranties of Buyer. Buyer makes the following representations and warranties:

a. The Buyer has all requisite authority and capacity to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under this Agreement.

b. This Agreement has been duly and validly executed and delivered by Buyer and, assuming due authorization, execution, and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Buyer.

c. Buyer shall cooperate with the City in resolution of any traffic, parking, trash removal, or public safety problems which may arise in connection with the construction of the Minimum Improvements.

d. Buyer shall cause the Minimum Improvements to be constructed in accordance with the terms of this Agreement and all applicable local, State, and federal laws, ordinances, and regulations.

e. Buyer shall obtain, in a timely manner, all required permits, licenses, and approvals, and shall meet, in a timely manner, all requirements of all applicable local, State, and federal laws and regulations which must be obtained or met before the Minimum Improvements may be lawfully constructed.

Section 1.2. Representations and Warranties of the City. The City makes the following representations and warranties:

a. The City is a municipal corporation and political subdivision organized under the provisions of the constitution and the laws of the State and has the power to enter into this Agreement and carry out its obligations hereunder.

b. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a breach of, the terms, conditions, or provisions of any contractual restriction, evidence of indebtedness, agreement, or instrument of whatever nature to which the City is now a party or by which it is bound, nor do they constitute a default under any of the foregoing.

c. All covenants, stipulations, promises, agreements, and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements, and obligations of the City only, and not of any governing body member, officer, agent, servant, or employee of the City in the individual capacity thereof.

ARTICLE II. PURCHASE AND SALE OF THE PROPERTY

Section 2.1. Transfer of Property. For the purchase price of \$21,500.00 (the “Purchase Price”) and other consideration, including the obligations of Buyer under this Agreement, the City agrees to sell, and Buyer agrees to purchase, the Property, together with any easements and appurtenant servient estates, but subject to reasonable easements of record for public utilities and any zoning and other ordinances. Such transfer shall occur under the terms and conditions of this Agreement. The City’s transfer of the Development Property is subject to the City Council’s prior compliance with the provisions of the Iowa Code with respect to approval of the disposition of interests in real property. The Purchase Price shall be paid, by cashier’s check or wire transfer, at Closing.

Section 2.2. Closing. The closing of the purchase transaction herein, shall occur on the later of: (i) ten (10) days from satisfaction of the title requirement set forth in Sections 2.7 and 2.8 below; (ii) June 15, 2021; or (iii) such other date as the parties herein mutually agree (the “Closing Date”). Subject to prorations and credits as set forth herein, Buyer shall pay the Purchase Price to the City at the Closing. At Closing, the City will file with the County Recorder’s Office a properly executed Groundwater Hazard Statement and a Declaration of Value, to the extent required by law. The transfer shall be considered closed upon the delivery to Buyer of a duly executed deed without warranty for the Development Property in the form reasonably acceptable to Buyer, and the filing of all title transfer documents (“Closing”). All parties and individual signatories hereto further agree to make, execute, and deliver such further and additional documents as may be reasonably requested by the other party for the purpose of accomplishing the transfer herein contemplated.

Section 2.3. Real Estate Taxes.

a. The City shall pay all real estate taxes that are due and payable as of the date of Closing and constitute a lien against the Property, including any unpaid real estate taxes for any prior years. Additionally, the City shall be responsible and shall pay for all other charges for periods prior to the Closing Date, including but not limited to all fines, citations or other municipal charges or infractions affecting the Property.

b. Buyer (or its permitted successors, assigns, or transferees) shall pay or cause to be paid, when due, all real property taxes payable with respect to all and any parts of the Development Property, including the Minimum Improvements, acquired and owned by it pursuant to the provisions of this Agreement for periods subsequent to Closing. This Section shall survive Closing.

c. After Closing, Buyer (or its permitted successors, assigns, or transferees) shall not seek any tax exemption, deferral, or abatement either presently or prospectively authorized under any State, federal, or local law with respect to taxation of real property contained on the Development Property until the Termination Date.

Section 2.4. Special Assessments.

- a. The City shall pay in full all special assessments which are a lien on the Property as of the date of Closing.
- b. All charges for solid waste removal, sewage and maintenance that are attributable to City's possession, including those for which assessments arise after Closing, shall be paid by City.
- c. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid by City through an escrow account with sufficient funds to pay such liens when payable, with any unused funds returned to City.
- d. Buyer shall pay all other special assessments.

Section 2.5. Risk of Loss and Insurance. The City shall bear the risk of loss or damage to the Property prior to Closing. The City agrees to maintain existing insurance it has on the Property, if any, until Closing. The Buyer may purchase additional insurance on the Property prior to Closing. In the event of substantial damage or destruction prior to the Closing, the Buyer shall have the option of using insurance proceeds to repair the Property to its condition existing prior to such event, or Buyer may terminate this Agreement upon notice to City. The Property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the Closing Date.

Section 2.6. Condition of Property; No Warranties or Representations by City. Buyer agrees to purchase the Property "As Is"; except as specifically set forth in this Agreement. Except as otherwise set forth herein, the City makes no warranties or representations as to the condition of the Property. THE CITY AND BUYER ACKNOWLEDGE AND AGREE THAT CITY HAS UNDERTAKEN NO ENVIRONMENTAL INSPECTIONS, SUBSURFACE INVESTIGATIONS, OR ANY OTHER FORM OF INVESTIGATION, INSPECTION, OR EVALUATION WITH RESPECT TO THE SUITABILITY OF THE PROPERTY FOR BUYER'S PROPOSED USES, AND FURTHER THAT EXCEPT AS SPECIFICALLY SET FORTH HEREIN, THE CITY MAKES NO WARRANTIES OR REPRESENTATIONS AS TO THE CONDITION OF THE PROPERTY OR THE SUITABILITY OF THE PROPERTY FOR BUYER'S PROPOSED USES OR ANY OTHER USE. Except as otherwise set forth above and herein, the Buyer hereby waives all claims against the City as to the condition of the Property, including but not limited to the Property's suitability for any particular or general use. This Section shall survive the Closing.

Section 2.7. Abstract and Title. The City, at its sole expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, and deliver it to Buyer's attorney for examination. It shall show merchantable title in City in conformity with this Agreement, Iowa law, and Title Standards of the Iowa State Bar Association. The City shall make every reasonable effort to promptly perfect title. If Closing is delayed due to City's inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten days written notice to the other party. The

abstract shall become the property of Buyer when the Purchase Price is paid in full. City shall pay the costs of any additional abstracting and title work due to any act or omission of City.

Section 2.8. Survey. Buyer may, at Buyer's expense prior to Closing, have the Property surveyed and certified by a Registered Land Surveyor. If the survey shows any encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect and objection.

Section 2.9. Environmental Matters.

a. At Closing, to the extent required by applicable law, a Groundwater Hazard Statement will be filed by the City regarding the following items: 1) wells; 2) solid waste disposal; 3) hazardous waste; 4) underground storage tanks; and 5) ancient burial sites located on the property, which shall reflect the absence of any such conditions.

b. The Buyer may, at their expense, within 15 days after mutual acceptance, obtain a report from a qualified engineer or other person qualified to analyze the existence or nature of any hazardous materials, substances, conditions or wastes located on the Property. If any such substances, pollutants, contaminants or underground storage tanks are found, then this Agreement may be terminated at the Buyer's option and, upon written notice of termination, whereby neither party shall have any further rights or obligations with respect to this Agreement.

Section 2.10. Certification. Buyer and City each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

Section 2.11. Reversionary Right.

a. As security for completion of the Minimum Improvements, the City shall hold a reversionary right in the Development Property (the "Reversionary Right") prior to the commencement of construction/installation of the Minimum Improvements on the Development Property by Buyer.

b. If Buyer fails to complete the Minimum Improvements within eighteen (18) months of the Closing Date, subject to delays resulting from acts or occurrences outside the reasonable control of the party claiming the delay, including but not limited to storms, floods, fires, explosions, or other casualty losses, unusual weather conditions, strikes, boycotts, lockouts, or other labor disputes, delays in transportation or delivery of material or equipment, litigation commenced by third parties, or the acts of any federal, State, or local governmental unit (other

than acts of the City, with respect to a City-claimed delay) (“Unavoidable Delays”), or an Event of Default occurs before the City’s Reversionary Right has been released, then the City may exercise its Reversionary Right to retake title to the Development Property. Buyer agrees to execute all documents that may be necessary to City’s exercise of the Reversionary Right. During the time the City holds the Reversionary Right, Buyer shall not transfer, sell, convey, or encumber with liens the Development Property or any portion thereof to a third-party entity or person.

c. Upon Buyer’s completion of construction/installation of the Minimum Improvements on the Development Property, Buyer may submit a written request to the City for a release of the Reversionary Right. Within fifteen (15) days of the City’s receipt of such written request, if the City determines that Buyer has commenced development/construction of the Minimum Improvements on the Development Property, then the City shall provide a written release of its Reversionary Right in a recordable form to Buyer.

ARTICLE III. MINIMUM IMPROVEMENTS AND DEVELOPMENT PROPERTY

Section 3.1. Construction of Minimum Improvements.

a. Buyer agrees that it shall cause the construction/installation of the Minimum Improvements on the Development Property in conformance with this Agreement and all federal, State, and local laws, ordinances, and regulations. The design and materials of the Minimum Improvements are approved by the City as part of the City’s execution of this Agreement.

b. Subject to Unavoidable Delays, Buyer shall undertake and complete construction of the Minimum Improvements within eighteen (18) months of the Closing Date, or such other date as the parties shall mutually agree upon in writing. Time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays.

c. Buyer agrees that it (or its permitted successors, assigns, or transferees) shall permit designated representatives of the City, upon reasonable notice to Buyer (which does not have to be written), to enter upon the Development Property during the construction/installation of the Minimum Improvements to inspect such construction and the progress thereof.

d. Notwithstanding the forgoing, the execution of this Agreement by the City shall not: (a) be deemed to constitute approval or waiver by the City with respect to any building, fire, zoning, or other ordinances or regulations of the City applicable to the Minimum Improvements; (b) be deemed to be sufficient to serve as the basis for the issuance of a building permit for the Minimum Improvements; (c) relieve Buyer (or its permitted successors, assigns, or transferees) of any obligation to comply with the provisions of applicable federal, State, and local laws, ordinances, and regulations related to the Minimum Improvements; (d) be deemed to constitute a waiver of any Event of Default; or (e) subject the City to any liability for the Minimum Improvements as constructed.

Section 3.2. Insurance.

a. During the process of constructing the Minimum Improvements and thereafter until the Termination Date, Buyer (or its permitted successors, assigns, or transferees) shall maintain or cause to be maintained at all times insurance against loss and/or damage to the Minimum Improvements and Development Property under a policy or policies covering such risks as are ordinarily insured against by persons or organizations of like size and risk exposure, and all insurance required by law.

b. Following completion of constructing the Minimum Improvements and until the Termination Date, Buyer (or its permitted successors, assigns, or transferees) shall notify the City immediately in the case of damage exceeding \$15,000 in amount to, or destruction of the Minimum Improvements, or any portion thereof resulting from fire or other casualty, and further shall complete the repair, reconstruction, and restoration of the Minimum Improvements, whether or not the proceeds of insurance received by Buyer for such purposes are sufficient.

Section 3.3. Operation of the Development Property. Following completion of constructing the Minimum Improvements and until the Termination Date, Buyer agrees to maintain the Development Property as an outdoor dining area and bicycle parking lot for customers of the Brick Street Bakery and members of the public.

ARTICLE IV. ADDITIONAL COVENANTS OF BUYER

Section 4.1. Maintenance of Properties. At least until the Termination Date, Buyer will maintain, preserve, and keep the Minimum Improvements and Development Property, in good repair and working order, ordinary wear and tear excepted, and from time to time will make all necessary repairs, replacements, renewals, and additions.

Section 4.2. Maintenance of Records. Buyer will keep at all times proper books of record and account in which full, true, and correct entries will be made of all dealings and transactions of or in relation to its business and affairs relating to this Project in accordance with generally accepted accounting principles, consistently applied throughout the period involved, and Buyer will provide reasonable protection against loss or damage to such books of record and account.

Section 4.3. Compliance with Laws. Buyer will comply with all state, federal and local laws, rules and regulations relating to the Development Property and the Minimum Improvements.

Section 4.4. Non-Discrimination. In the construction and operation of the Minimum Improvements, Buyer shall not discriminate against any applicant, employee, or tenant because of age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status. Buyer shall ensure that applicants, employees, and tenants are considered and are treated without regard to their age, color, creed, national origin, race, religion, marital status, sex, physical disability, or familial status.

Section 4.5. Available Information. Upon request, Buyer shall promptly provide the City with copies of information requested by City that are related to this Agreement so that City can determine compliance with this Agreement.

Section 4.6. Assignment. As security for the obligations of Buyer under this Agreement, Buyer represents and agrees that, prior to the Termination Date, Buyer will not assign its interest in this Agreement, or transfer or convey the Minimum Improvements or the Development Property, to any other party unless: (i) the transferee partnership, corporation, limited liability company or individual assumes in writing all of the obligations of Buyer under this Agreement; and (ii) the City consents thereto in writing in advance thereof, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the City's consent is not required for the Buyer's assignment of this Agreement and transfer or conveyance of the Minimum Improvements or Development Property to an entity affiliated with Buyer. Additionally, the City's consent shall not be required for any mortgage or encumbrance placed on the Minimum Improvements or the Development Property at any time subsequent to the Reversionary Period.

ARTICLE V. DEFAULT AND REMEDIES

Section 5.1. Events of Default Defined. The following shall be "Events of Default" under this Agreement and the term "Event of Default" shall mean, whenever it is used in this Agreement, any one or more of the following events during the term of this Agreement:

a. Failure by Buyer (or its permitted successors, assigns, or transferees) to cause the construction/installation of the Minimum Improvements to be completed pursuant to the terms and conditions of this Agreement;

b. Transfer of Buyer's interest in the Development Property or this Agreement or the assets of Buyer in violation of the provisions of this Agreement;

c. Failure by Buyer (or its permitted successors, assigns, or transferees) to substantially observe or perform any covenant, condition, obligation, or agreement on its part to be observed or performed under this Agreement;

d. Any representation or warranty made by Buyer in this Agreement or in any written statement or certificate furnished by Buyer pursuant to this Agreement, shall prove to have been incorrect, incomplete, or misleading in any material respect on or as of the date of the issuance or making thereof;

e. Failure by City to observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement; or

f. Any representation or warranty made by City in this Agreement or in any written statement or certificate furnished by City pursuant to this Agreement, shall prove to have been incorrect, incomplete, or misleading in any material respect on or as of the date of the issuance or making thereof.

Section 5.2. Remedies on Default.

a. If the Buyer fails to timely perform its obligations under this Agreement, the City shall be entitled to exercise all rights and remedies at law or in equity.

b. If the City fails to timely perform its obligations under this Agreement, the Buyer shall be entitled to exercise all rights and remedies at law or in equity.

Section 5.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to either party is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 5.4. No Implied Waiver. In the event any term contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

ARTICLE VI. MISCELLANEOUS

Section 6.1. Conflict of Interest.

a. Buyer represents and warrants that, to its best knowledge and belief, no officer or employee of the City, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

b. The undersigned representatives of the City represent and warrant that, to their best knowledge and belief, no officer or employee of the City, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

Section 6.2. Notices and Demands. A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if it is dispatched

by registered or certified mail, postage prepaid, return receipt requested, or delivered personally, and

- a. In the case of Buyer, is addressed or delivered personally to William Dodds at 120 SW 5th St., Unit 703, Des Moines, IA 50309; and
- b. In the case of the City, is addressed to or delivered personally to the City of Adel at City Hall, 301 S. 10th Street, P.O. Box 248, Adel, IA 50003, Attn: City Clerk;

or to such other designated individual or officer or to such other address as any party shall have furnished to the other in writing in accordance herewith.

Section 6.3. Titles of Articles and Sections. Any titles of the several parts, Articles, and Sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 6.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 6.5. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 6.6. Entire Agreement. This Agreement and the exhibits hereto reflect the entire agreement between the parties regarding the subject matter hereof, and supersedes and replaces all prior agreements, negotiations or discussions, whether oral or written. This Agreement may not be amended except by a subsequent writing signed by all parties hereto.

Section 6.7. Successors and Assigns. This Agreement is intended to and shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

Section 6.8. Termination Date. This Agreement shall terminate and be of no further force or effect on and after December 31, 2026, unless the Agreement is terminated earlier by the other terms of this Agreement.

Section 6.9. No Merger. None of the provisions of this Agreement shall be deemed merged in, affected by, or impaired by a deed provided by the City at Closing. The terms of this Agreement shall survive Closing until the Termination Date.

Section 6.10. No Third-Party Beneficiaries. No rights or privileges of either party hereto shall inure to the benefit of any landowner, homebuyer, contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, landowner, subcontractor, material supplier, or any other person or entity shall be deemed to be a third-party beneficiary of any of the provisions contained in this Agreement.

Section 6.11 Recordation. Neither party shall record this Agreement without the prior written consent of the other party.

Section 6.12. Brokers. Neither party has used the services of a real estate agent or broker in connection with this transaction. Each party agrees to indemnify and hold the other harmless from any claim by any real estate agent or broker arising out of or related to this transaction which arises under said party.

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City Clerk, and Buyer has caused this Agreement to be duly executed all on or as of the day first above written.

[Signature pages follow]

CITY:

(SEAL)

CITY OF ADEL, IOWA

By: _____
Mayor

ATTEST:

By: _____
City Clerk

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2021, before me a Notary Public in and for said State, personally appeared James F. Peters and Angela Leopard, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Adel, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

Notary Public in and for the State of Iowa

[Signature page to Purchase Agreement – City of Adel]

BUYER:

WILLIAM DODDS

William Dodds

SHERYL GILL

Sheryl Gill

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2021, before me the undersigned, a Notary Public in and for said State, personally appeared William Dodds and Sheryl Gill, to me personally known, who, being by me duly sworn, did say that the execution of said instrument was their voluntary act and deed.

Notary Public in and for the State of Iowa

[Signature page to Purchase Agreement – Buyer]

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Exhibit A
Minimum Improvements

Planted Cast Iron Urn

The urn used will be a Kramer Brothers Foundry cast iron urn that I already have in my possession. This urn is appropriate to the period and will be painted a traditional green black color before being placed. See picture below.

Beginning in 1893, Kramer Brothers Foundry, Dayton, Ohio, made high quality cement (concrete) worker's tools with the brand name Gem. Kramer Brothers' tools included nickel-plated cast iron, brass, and bronze edgers, groovers, inside and outside angles, out-curve and in-curve edgers, gutter tools, jointers, and imprint (indent) rollers. In 1914 they claimed to be the largest cement tool manufacturer in the US.

Kramer's other cast iron products included parts for cooking and heating stoves, coal furnace parts, piano mover casters, sewer fittings, street lamp standards (posts), floral urns, lawn settees and chairs, and garden statuary. Their garden and decorative products are in the US Smithsonian collection and sold in high-end auctions.



Period Appropriate Historic Lighting

The lighting used for this project will be two reproduction, pole mounted, medium sized versions of the Welsbach Street Lighting Company's popular "Boulevard" model streetlights which were widely used all over the United States and the world in the late nineteenth and early twentieth centuries. Versions of these lights have been used in the restoration of the Iowa Capitol Complex grounds and the World Food Prize campus in Des Moines as well as in many other historic preservation projects. These lights will be electric rather than the original gas. They will be located at "B" and "C" on the attached site plan.

Specifications for these lights and poles are on the pages that follow.

